DRN-6165482

The complaint

Mr R complains Lowell Portfolio I LTD failed to provide evidence he asked for to prove he owes a debt to them.

What happened

Mr R had two accounts with lenders. Those accounts were sold to Lowell and Mr R was told about these in Notice of Assignments (NOAs).

On 12 June 2025 Mr R contacted Lowell asking for evidence they're legally allowed to collect the debt under sections 77-79 of the Consumer Credit Act 1974 (s77-79 CCA 1974). Mr R said despite paying Lowell for two years, they've failed to provide these documents. Mr R says Lowell have continued to collect payments for the debt without proof they're enforceable and continued to report the two accounts to the credit reference agencies (CRAs), which has severely impacted him.

Specifically, Mr R asked for:

- A true copy of the credit agreements with his wet ink signature
- A full statement of accounts
- The original terms and conditions, plus any subsequent variations
- The NOAs and Deed of Assignments (DOA)
- Evidence of Lowell's right to collect the debt in England

On 30 June 2025 Mr R said Lowell had failed to provide all of the above information, so the debt was unenforceable and all amounts he'd previously paid should be returned to him.

Lowell issued their final response on 15 July 2025 explaining they held three accounts for Mr R. They said they'd suspended collection activity and had asked two of the lenders for documents. For the third, they'd previously supplied this in December 2017. Overall, Lowell didn't think they'd done anything wrong.

Unhappy with this, Mr R asked us to look into things.

One of our Investigators did so. She explained she was only considering up to Lowell's response on 15 July 2025 – and anything that'd happened after that would need to be a new complaint to Lowell. She found Lowell hadn't acted unfairly, so didn't uphold the complaint.

Mr R didn't accept this, so the complaint's been passed to me to decide.

What I've decided – and why

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

I think it's important to explain I've considered all of the information provided by both parties in reaching my decision. If I've not reflected or answered something that's been said it's not because I didn't see it, it's because I didn't deem it relevant to the crux of the complaint. This

isn't intended as a discourtesy to either party, but merely to reflect my informal role in deciding what a fair and reasonable outcome is.

Like our Investigator, I'll only be considering events up to the point of Lowell's response on 15 July 2025. This means the issues Mr R has raised about Lowell asking him to set up repayment plans in contacts after this date, isn't something I've considered in this complaint.

I also think it's helpful to explain I'm required to take into account the various law, rules and regulations and guidance that's been referred to. But I'm required to decide things on a fair and reasonable basis which is how I'll explain my findings.

S77-79 CCA 1974 request

Lowell's obligations here are to provide the documents as Mr R has talked about. But, Lowell aren't the party who created the documents, and generally debt companies don't proactively acquire all of the documents from a lender when taking over an account.

So, as a starting point, I wouldn't expect Lowell to have held the documents Mr R wanted – meaning they'd have to go to the relevant lenders and ask for them.

The consequences of this are both that Lowell aren't generally responsible for the format of the documents provided, or how long it takes to get them.

Lowell's obligation is to pass on the documents once they've been received. In this case, Lowell did provide some documents in 2017, but others they needed to ask the lenders for, as they didn't hold them at the time.

In terms of the two accounts Lowell hadn't already provided, those documents hadn't been shared – so I've not considered anything to do with them. But, I can consider the time taken to ask for them.

Mr R made his request on 12 June 2025 – and Lowell seemingly didn't ask for them until around a month later. That's disappointing, though I don't think it's had an unreasonable impact on Mr R. I'll explain this in more detail at the end.

NOA and DOAs

Mr R has referenced the DOAs and said the NOAs aren't sufficient to prove legal title.

Focusing on the DOA first I'm aware there are some court cases which suggest a consumer is entitled to see a DOA – and there are other court cases which businesses say a consumer isn't entitled to see the DOA.

If Mr R were entitled to see a DOA then I'd expect all court cases to have reached the same conclusion – which they don't seem to have.

I'd also expect debt companies to have sought legal advice on this point as it's one that comes up regularly, and it seems likely to me debt companies wouldn't continue to deny their customers access to this document if the law said they were required in every case to provide it.

In addition, the FCA sets out what's expected of financial businesses in the Consumer Credit Sourcebook (CONC) rules. CONC 6.5.2 says:

(1) Where rights of a lender under a regulated credit agreement are assigned to a firm, that firm must arrange for notice of the assignment to be given to the customer:

(a) as soon as reasonably possible; or

(b) if, after the assignment, the arrangements for servicing the credit under the agreement do not change as far as the customer is concerned, on or before the first occasion they do.

[Note: section 82A of CCA]

(2) Paragraph (1) does not apply to an agreement secured on land.

(3) A firm may assign the rights of a lender under a regulated credit agreement to a third party only if:

(a) the third party is a firm; or

(b) where the third party does not require authorisation, the firm has an agreement with the third party which requires the third party to arrange for a notice of assignment in accordance with (1).

If legally debt purchasers had to provide the DOA to their customers, then I'd expect the FCA to have reflected that in their guidance – but they don't. Instead, they say a NOA is sufficient to say the debt has been transferred from one party to another.

Given all of the above information, I'm not satisfied Lowell are required to provide a DOA to Mr R. I'm aware he's also referred to Lowell having 'simple contracts' in place of a DOA, but I'm satisfied that doesn't change anything.

I say that because in the circumstances, I'm satisfied on a fair and reasonable basis the NOA fulfils its purpose of confirming to someone their debt has been transferred to another party. I've not seen anything to suggest the NOAs aren't valid.

I've also noted Mr R's comments about Lowell completing the NOA on the instruction of the lenders. But again, on a fair and reasonable basis, I'm satisfied this document allows for Lowell to contact Mr R and ask for repayment of the debt. So, I don't think it's unreasonable for Lowell to rely on the NOAs sent to Mr R.

Unenforceable nature of the accounts and reporting to the CRAs

Mr R has said because Lowell didn't provide the documents within 12 working days, the accounts are unenforceable.

I can't decide if accounts are unenforceable or not – only a court can do that. But, I can consider whether Lowell are acting fairly.

An unenforceable debt still exists, and Lowell are still entitled to ask for repayment of it. So, I don't think they've done anything wrong there. What Lowell can't do is suggest they might take enforcement action – such as pursuing a court judgment – when an account is unenforceable. I've not seen anything to suggest that's happened.

It's possible the accounts could be considered temporarily unenforceable at the point I'm considering up to 15 July 2025. So, I'll address Mr R's concerns about continued reporting to the CRAs as though they are, even though I can't decide that.

Lowell can't currently report to the CRAs that an account is temporarily unenforceable as there isn't a mechanism within the current reporting systems to allow for this. And, even if there was, the CRAs don't currently have a way of displaying this data.

So, while there is an argument to say the data could be inaccurate on Mr R's credit file, to tell Lowell to stop reporting the accounts completely would arguably be more inaccurate.

This is because I'm satisfied the reporting reflects the money owed, and repayment history on the accounts to date which is factual information.

Even if I accept not reporting the accounts as temporarily unenforceable causes an inaccuracy I'm not persuaded this leads to any detriment to Mr R for the reasons I've set out above. I've also not seen anything to show Mr R is disputing taking out the accounts themselves. And removing the account information then shows an incomplete picture of someone's credit worthiness – and removing this could also amount to something akin to credit washing which wouldn't be appropriate So, I don't find it unreasonable in these circumstances for Lowell to continue reporting the accounts in the way they currently are.

Summary

In summary then I've found Lowell made one error – which is they didn't ask for the documents as soon as they should have. In thinking about the impact on Mr R, I'm not persuaded there is a need to provide compensation. I say that because Mr R continued to dispute the accounts on issues I have found Lowell didn't do anything wrong. So, even if Lowell asked for the documents when they should have, I don't think this would have changed Mr R's feeling about the issues.

In deciding Lowell don't need to do anything further, I have taken account of his concerns about Lowell resigning their Financial Conduct Authority registration – but I'm satisfied this doesn't change anything as I've still considered all their actions in this complaint.

My final decision

For the reasons I've explained above I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr R to accept or reject my decision before 13 April 2026.

Jon Pearce
Ombudsman